



NEWS RELEASE

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For more information:
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Citizens First National Bank in Storm Lake now offering exciting program for first-time homebuyers

New loan programs have lower interest rates and other benefits

Des Moines, Iowa – First-time homebuyers in the Storm Lake area have a new alternative to help them achieve their dream of homeownership. Recently, Citizens First National Bank began offering the *FirstHome* and *FirstHome Plus* programs from the Iowa Finance Authority (IFA).

The *FirstHome* program offers qualified buyers affordable mortgage financing with a low fixed interest rate and no points or origination fees. The program provides flexible credit qualifications and a lower down payment. *FirstHome*'s current interest rate is 5.5 percent.

IFA's *FirstHome Plus* program gives qualified new buyers a cash grant of up to 3 percent of the mortgage amount for down payment and closing costs. The current interest rate for this program is 5.875 percent.

In fiscal year 2005, *FirstHome* and *FirstHome Plus* helped more than 2,300 Iowans purchase homes.

Bret Mills, IFA's executive director said he is pleased about this new partnership with Citizens First National Bank. "Buying a home is an overwhelming experience for many first-time homebuyers," he said. "I'm proud that IFA and Citizens First National Bank have teamed up to offer *FirstHome* and *FirstHome Plus*. I'm confident that the programs will increase homeownership in the area, providing a boost to the local and state economy."

Learn more about *FirstHome* and *FirstHome Plus* by contacting IFA at 800-432-7230 or by visiting www.ifahome.com. Locally, call Citizens First National Bank at 712-732-5440.

The Iowa Legislature created The Iowa Finance Authority, the state's housing finance agency, in 1975 to undertake programs to assist in the attainment of housing for low- and moderate-income Iowans.

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